

# HELM

**FINANCIAL CORPORATION**

One Embarcadero Center • San Francisco, CA 94111  
415/398-4510 FAX 415/398-4816

VIA AIR COURIER

July 11, 1995

Ms. Mildred Lee  
Recordations Unit  
Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, DC 20423

RECORDATION NO. 16168 FILED 1/25  
JUL 12 1995 -2 35 PM  
INTERSTATE COMMERCE COMMISSION

RE: Security Agreement dated as of January 17, 1989 ("Security Agreement")  
between Helm Financial Corporation ("Helm") and The First National Bank  
of Boston ("Agent")

Dear Ms. Lee:

On behalf of Helm Financial Corporation, I submit for filing and recording,  
under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder  
the following document:

Three (3) fully executed originals of the Partial Termination of  
Security Agreement dated March 6, 1995 ("Partial Termination") by The  
First National Bank of Boston, a national banking association, for the  
benefit of Helm Financial Corporation.

In connection with the recording of the Partial Termination, please note the  
following information:

Name and Address of Helm: Helm Financial Corporation  
One Embarcadero Center, Suite 3500  
San Francisco, CA 94111

Name and Address of Agent: The First National Bank of Boston  
100 Federal Street  
Boston, Massachusetts 02110

Equipment: Six (6) locomotives (See Exhibit A for reporting mark and numbers)

Previous ICC Filing: Security Agreement filed on January 18, 1989 under  
Recordation No. 16168

Please file the Partial Termination under the next available recordation  
number and return endorsed originals to my attention. The filing fee of  
twenty-one dollars (\$21.00) is included in the enclosed check.

Sincerely,

  
Nathalie Hersh  
Administrative Assistant

/nh  
Enclosures (3)

16168-FFFF

PARTIAL TERMINATION OF JUL 10 1995 2 PM  
SECURITY AGREEMENT

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("Termination") is made as of March 6, 1995 by THE FIRST NATIONAL BANK OF BOSTON, a national banking association (the "Agent"), as agent for itself and for Continental Bank, N.A. and Union Bank (collectively, the "Banks") under a Credit Agreement dated as of January 15, 1992, as amended from time to time, for the benefit of HELM FINANCIAL CORPORATION, a California corporation ("Helm").

1. **Recitals.** Helm owns the six (6) locomotives bearing Association of American Railroad Designation Numbers as listed on Exhibit A attached hereto (the "Unit(s)"). Helm has granted a blanket security interest in all of its assets now owned or hereafter acquired (the "Collateral"), to the Agent, for the benefit of the Banks, upon the terms and conditions provided in that certain Security Agreement, dated as of January 17, 1989, between Helm and the Agent (the "Security Agreement") and filed at the Interstate Commerce Commission ("ICC") under Recordation No. 16168 filed on January 18, 1989 at 10:55 a.m.

Helm has sold or is planning to sell the Units to a third party as permitted by the Security Agreement and desires to do so free and clear of any lien or security interest of the Agent. Pursuant to the terms of the Security Agreement, the Agent, on behalf of the Banks, and Helm desire to terminate the Agent's security interest in the Units.

2. **Termination of Security Interest.** The Banks' security interest in the Units shall be and is hereby terminated upon the filing of this Termination with the ICC and all of the Agent's right, title and interest in and to the Units shall and has become null and void.

This Release shall have no effect on the Bank security interest in and lien on any Collateral other than the Units and said security interest in and lien on such other Collateral is hereby reaffirmed.

IN WITNESS THEREOF, the Agent, pursuant to due authority, has executed this Termination as of the date indicated below its signature.

THE FIRST NATIONAL BANK OF BOSTON,  
as Agent

By: 

Title: VP

Date: 7/5/95

COMMONWEALTH OF MASSACHUSETTS )  
 ) S  
COUNTY OF SUFFOLK )

On this 5 day of July, 1995 before me, personally appeared Dexter Freeman, to me personally know, who being by me duly sworn, says that he is a Vice President of **THE FIRST NATIONAL BANK OF BOSTON**, that said instrument was signed on behalf of said association by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

  
Notary Public

My Commission Expires:  
\_\_\_\_\_

**LORI B. LANGER**  
Notary Public  
My Commission Expires Feb. 24, 2000

## EXHIBIT A

### Description of Equipment:

Six (6), 2000 horsepower, SD38-2 locomotives manufactured by the Electro-Motive Division of General Motors Corporation in 1974.

### Unit Numbers:

CIM 70-75